

POSITION DESCRIPTION

Agriculture Auditor (Grain) – Producer Security Section

Division of Trade & Consumer Protection – Bureau of Business Trade Practices

Page 1 of 4

POSITION SUMMARY

This is entry level auditing work, primarily performing field audits, inventories and inspections of a technical nature of grain and financial records of facilities that buy, sell or store grain to determine compliance with the Wisconsin Agricultural Producer Security Act and chapter 126, WI Stats. Many of the firms audited are large multi-state firms and some are international firms, including 90 grain warehouse keepers and 225 grain dealers.

This position functions under close progressing to limited supervision following instruction received through training conferences, audit reports, and general administrative review. After training is completed, this position will independently make routine field audits of warehouse keepers and grain dealers. This position will diagram and measure grain supplies; examine receipts, settlement sheets, scale tickets, Daily Position Records and related documentation for accuracy and completeness; conduct a full financial audit of accounts, checkbook balances and insurance coverage; and examine all contracts executed to assess proper hedging. Audits are restricted to small, routine or less complex entities (one location, small to medium volume of business) or assisting higher level audits with larger more complex audits. This position may be assigned other tasks of a similar nature.

GOAL AND WORKER ACTIVITIES

50% GOAL A: Measure, audit and conduct a physical inventory of grain warehouse keepers and grain dealers in accordance with standards of Chapter 126, Wis. Stats.

- A.1 Identify businesses to be audited and arrive unannounced.
- A.2 If this is the first audit, or if new storage facilities have been added, prior to visit, measure and diagram the facilities to determine the storage capacity of each unit.
- A.3 Measure the grain in each building or storage unit and apply geometric formulas and mathematical calculations to determine the grain inventory.
- A.4 Examine warehouse receipts in possession of the warehouse keeper and calculate the total grain inventory.
- A.5 Examine the warehouse receipts register, individual producer settlement sheets and scale tickets to determine total grain bushel amounts and amounts held in open storage and in the grain bank.
- A.6 Examine deferred pricing contracts and the Daily Position Record.
- A.7 Examine all futures contracts that the company has executed to determine if they are properly hedging.

20% GOAL B: Apply accounting principles and procedures to complete grain audits.

- B.1 Examine trade accounts receivable to determine total, and age accounts receivable to evaluate the collectability of accounts.

POSITION DESCRIPTION

Agriculture Auditor (Grain) – Producer Security Section

Division of Trade & Consumer Protection – Bureau of Business Trade Practices

Page 2 of 4

- B.2 Examine trade accounts payable to determine total, and age accounts payable to determine timeliness of payment on accounts.
- B.3 Compute the checkbook balance and the margin account balance.
- B.4 Compute, analyze and verify the current ratio. Total all past-due accounts over 180 days and divide by total current liabilities, including current portion of long-term liabilities.
- B.5 Analyze the insurance coverage on the grain inventory.
- B.6 Spot check incoming grain transactions by tracing scale tickets through the accounting process for each type of grain transaction from the producer settlement sheet through the subsidiary ledger to the general ledger.
- B.7 Provide recommendations to dealers related to proper accounting practices and provide system improvement suggestions as needed.

20% GOAL C: Produce audit report. Review and evaluate responses.

- C.1 Compose and issue verification letters to confirm open storage, grain bank and deferred price purchases, and the company's position in commodities futures market.
- C.2 Compose and issue verification letters to random sample of accounts on all companies that do not have audited financial statements.
- C.3 Compose the audit report.
- C.4 Identify findings, problems and recommendations for corrective actions and review these with the grain dealer.
- C.5 Review and evaluate responses to each memorandum of adjustment issued following the audit.
- C.6 Identify relevant discrepancies to the attention of the Chief, Producer Security Section.

10% GOAL D: Conduct follow-up audit and actions as necessary.

- D.1 Conduct follow-up audits of warehouses and grain dealers previously cited for discrepancies and violations for compliance with Chapter 126.
- D.2 Compose an audit report indicating the corrective actions taken and status of compliance with Chapter 126.
- D.3 Prepare a report of findings of the follow-up audit. Include relevant exhibits to support compliance or violations findings.
- D.4 Make recommendations for enforcement actions to the Chief, Producer Security Section.

POSITION DESCRIPTION

Agriculture Auditor (Grain) – Producer Security Section

Division of Trade & Consumer Protection – Bureau of Business Trade Practices

Page 3 of 4

D.5 Conduct follow-up to suggested accounting system changes.

D.6 Testify at administrative or court proceedings relative to audit findings.

KNOWLEDGE, SKILLS AND ABILITIES REQUIRED BY THIS POSITION

1. Extensive knowledge of generally accepted accounting principles, and auditing methods and procedures.
2. Extensive knowledge of mathematics including algebra and geometry, and the ability to accurately apply the formulas.
3. Extensive knowledge of Chapter 126, Wis. Stats., Agricultural Producer Security Act, and familiarity with federal warehouse keepers grain program.
4. Extensive knowledge relative to the grain industry, commodity market, futures pricing and hedging.
5. Ability to climb great heights and accurately measure grain in storage units.
6. Knowledge of grain warehouse and dealer facilities and operations, including potential hazards and safety precautions.
7. Skill in communicating, both written and public speaking, with groups or on a one-to-one basis.

SPECIAL REQUIREMENTS

- A. Professional training in accounting or auditing such as that which would be acquired by earning a Bachelor's Degree in accounting or auditing from an accredited post secondary college/university, or commensurate work experience and training.
- B. Regular travel to spend about 75% of the time to audit facilities is required.
- C. Possession of, or ability to obtain a valid driver's license, or the ability to provide one's own transportation for work assignments is required, including personal automobile insurance and a motor vehicle for work use.

PERSONAL CONTACTS AND THEIR PURPOSE

- A. The auditor, besides contact with Division staff, contacts a wide range of people. The most frequent contacts are with management of the various firms where staff conducts audits, certified public accounting firms and banks. The purpose of these contacts is to obtain sufficient information to complete an audit or resolve problems uncovered by audits.
- B. Contact with grain producers, grain terminal personnel, bankers, grain truckers and commodity brokers to complete an investigation of alleged violations of the law.

POSITION DESCRIPTION

Agriculture Auditor (Grain) – Producer Security Section

Division of Trade & Consumer Protection – Bureau of Business Trade Practices

Page 4 of 4

- C. Contact with department attorneys, assistant attorney generals, and district attorneys in the prosecution of violations of the grain law.

DISCRETION AND ACCOUNTABILITY

This auditor has limited discretion in the administration and enforcement of the grain dealer and warehouse keeper security program. It is the auditor's decision how the audit is completed and what recommendations are made for correction action, if any. If a serious violation exists, the auditor is required to consult with the Section Chief and Bureau Director. In many situations the auditor is required to recognize signals which indicate deteriorating financial condition before shown by the financial statement, and make recommendations to prevent further financial deterioration.

PHYSICAL DEMANDS

This position requires that auditor must have the physical strength to climb grain bins approximately once a week to inventory grain. Bin heights generally range from 20-60 feet, but may be as high as 100 feet.

WORKING ENVIRONMENT

Some of the auditor's work takes place in the typical office situation, but much of the work will be done at the business location under less than ideal conditions. Perform work in an environment that includes such factors as foul air, grain dust, inclement weather, extreme heights and moving machinery.

Updated 5/20/2014